

## **ASSET PURCHASE AGREEMENT**

**THIS ASSET PURCHASE AGREEMENT** ("Agreement") is made and entered into this 25 day of August, 2018 (the "Effective Date") by and between **Oak Ridge FM, Inc.**, a Tennessee corporation ("Seller"), and **Mid-Century Radio LLC**, a Tennessee limited liability company ("Buyer") (each, a "Party" and, collectively, the "Parties").

### **RECITALS**

**WHEREAS**, Seller is the licensee and operator of Tennessee radio station WVLZ(AM), Knoxville, TN, Facility ID Number 43771 ("WVLZ"), and Tennessee FM translator W268BP, Facility ID Number 144875 ("W268BP") (collectively, the "Stations"), holding those valid authorizations, permits and licenses for the operation thereof from the Federal Communications Commission ("FCC" or "Commission");

**WHEREAS**, Seller owns or leases all other assets used in connection with the operation of the Stations;

**WHEREAS**, on the terms and conditions described herein, Seller desires to sell and Buyer desires to purchase certain of the assets owned or leased by Seller and used in connection with the operation of the Stations;

**WHEREAS**, Buyer and Seller believe that it would serve the public interest and facilitate a smooth transition of ownership if they were to enter into a time brokerage agreement (the "TBA") contemporaneously with this Agreement, whereby Buyer would offer programming for broadcast over WVLZ which Seller would agree to broadcast, subject to terms and conditions contained in the TBA; and

**WHEREAS**, the Parties recognize that the licenses of the Stations may not be assigned to Buyer without the prior consent of the FCC.

**NOW, THEREFORE**, taking the foregoing into account, and in consideration of the mutual covenants and agreements set forth herein, the sufficiency of which is hereby acknowledged, the Parties, intending to be legally bound, hereby agree to the following terms and conditions:

### **ARTICLE 1: SALE AND PURCHASE**

1.1 **Stations Assets**. Subject to the terms and conditions herein contained, Seller shall grant, convey, sell, assign, transfer and deliver to Buyer on the Closing Date (as defined below) all assets, properties, interests and rights of Seller used or held for use in connection with the Stations (collectively, the "Stations Assets"), but excluding the Excluded Assets, as defined below. The Stations Assets shall include, without limitation, the following:

(a) **Licenses and Authorizations**. All licenses, authorizations, permits, antenna structure registration approvals, and other authorizations issued with respect to the Stations by the FCC (the "FCC Authorizations"), by the Federal Aviation Administration ("FAA"), and by

any other federal, state or local governmental authorities in connection with the conduct of the business and operation of the Stations, including, without limitation, those set forth on Schedule 1.1(a) attached hereto.

(b) **Tangible Personal Property.** The equipment and other tangible personal property used or useful in the operation of the Stations, including, without limitation, those identified in Schedule 1.1(b) attached hereto (collectively, the “Tangible Personal Property”).

(c) **Intangible Property.** The slogans, trade names, logos, trade marks, domain names, the unrestricted right to use of content located and publicly accessible from such domain names and the “visitor” email databases for those sites, and other intangible property held for use or licensed exclusively in connection with the Stations including, without limitation, those identified in Schedule 1.1(c) attached hereto (collectively, the “Intangible Property”).

(d) **Files and Records.** The public inspection files of the Stations, filings with the FCC relating to the Stations, and such other technical information, engineering data, books and records that relate to the Stations and the Stations Assets being conveyed hereunder; and all sales and promotional literature, manuals and data, sales and purchase correspondence, lists of present and former suppliers, and lists of present and former customers related to the Stations and the Stations Assets.

(e) **Claims.** Any and all claims, credits, causes of action and rights against third parties if and to the extent that they relate to the Stations Assets, including, without limitation, all rights under manufacturers’ and vendors’ warranties.

(f) **Prepaid Items.** All deposits, reserves and prepaid expenses relating to the Stations Assets and prepaid taxes relating to the Stations Assets, pro-rated as of Closing.

(g) **Call Letters.** All of Seller’s rights and interests to the use of the call letters of the Stations as call letters or as part of a trade name.

(h) **Assumed Contracts.** The contracts, leases, and agreements used in the Stations’ business and listed on Schedule 1.1(h) the (“Assumed Contracts”).

(i) **Accounts Receivable.** All accounts receivable of Seller arising from the operation of the Stations prior to and outstanding and uncollected as of the Effective Date.

1.2 **Excluded Assets.** The following shall be excluded from the Stations Assets and retained by Seller (collectively, the “Excluded Assets”):

(a) **Cash.** All cash, cash equivalents or similar investments such as certificates of deposit, treasury bills and other marketable securities on hand and/or in banks and deposits of Seller.

(b) **Insurance.** Any insurance policies, promissory notes, amounts due from employees, bonds, letters of credit, or other similar items, any cash surrender value in regard thereto of Seller, and any proceeds from insurance claims made by Seller relating to property or equipment included in the Stations Assets that has been repaired, replaced or restored by Seller prior to the Closing Date.

(c) **Benefit Plans.** Any pension, profit-sharing or cash or deferred (Section 401(k)) plans and trusts and assets thereof, or any other employee benefit plan or arrangement, and the assets thereof.

(d) **Tax Refunds.** Any interest in and to any refunds of federal, state or local franchise, income or other taxes of Seller.

(e) **Books and Records.** The financial records, account books and general ledgers and all corporate records of Seller, including, but not limited to, tax returns and transfer books.

(f) **Employees.** The employees of the Stations or of Seller.

(g) **Excluded Contracts.** Any contract, lease or agreement not included on Schedule 1.1(h).

1.3 **Liabilities.** The Stations Assets shall be transferred by Seller to Buyer free and clear of all debts, security interests, mortgages, trusts, claims, pledges, conditional sales agreements, equipment leases, and other liens, liabilities and encumbrances of every kind and nature ("Liens"), or for taxes not yet due and payable and other Liens that will be discharged prior to Closing ("Permitted Liens"). Without limitation, Buyer shall not assume or undertake any obligations or liabilities of Seller in connection with the Stations Assets other than the Assumed Contracts.

1.4 **Purchase Price.** The purchase price to be paid for the Stations Assets (the "Purchase Price") will be THIRTY THOUSAND DOLLARS (\$30,000.00).

1.5 **Payment of Purchase Price.** At Closing, Buyer will pay to Seller by cashier's check or wire transfer of immediately available funds to a bank designated by Seller the Purchase Price.

1.6 **Prorations.** The Parties agree to prorate all expenses arising out of the operation of the Stations which are incurred, accrued, or payable, as of 11:59 p.m. local time of the day preceding the Closing. The items to be prorated shall include, but not be limited to, power and utilities charges, FCC regulatory fees (based on the most recent publicly available information about the cost of such regulatory fees for the Stations), real and personal property taxes upon the basis of the most recent tax bills and information available, security deposits, and similar prepaid and deferred items. The prorations shall, insofar as feasible, be determined and paid on the Closing Date, with final settlement and payment to be made within forty-five (45) days after the Closing Date.

## ARTICLE 2: FCC CONSENT; CLOSING

2.1 **FCC Consent: Assignment Application.** Buyer and Seller shall execute, file, and vigorously prosecute an application to the FCC (the "Assignment Application") requesting the FCC's consent (the "FCC Consent") to the assignment from Seller to Buyer of all FCC Authorizations pertaining to the Stations. The Assignment Application shall be filed not later

than ten (10) days of the execution of this Agreement, or such date as is mutually agreed in writing, whichever is earlier. Buyer and Seller shall take all reasonable steps to cooperate with each other and with the FCC in order to secure such FCC Consent without delay and to promptly consummate the transaction contemplated in this Agreement in full. Buyer and Seller shall promptly notify each other of, and provide copies of, all documents filed with or received from the FCC or any other governmental agency with respect to this Agreement, the FCC Application or the transaction contemplated hereby. If Buyer or Seller becomes aware of any fact which would prevent or delay the FCC Consent or the Final Order (as defined below), it shall promptly notify the other Party. If required by the FCC staff, Seller agrees that, to the extent necessary to expedite the grant by the FCC of any renewal application with respect to any Station and to the extent required for the grant of the Assignment Application with respect to such Station, Seller shall enter into customary tolling, assignment and assumption, escrow or similar agreements with the FCC; provided, however that Buyer shall not be required to be party to, or assume any obligations, under any such agreements.

2.2 **Closing Date: Closing Place.** The closing (the “Closing”) of the transaction contemplated in this Agreement shall occur on a date (the “Closing Date”) that is no more than ten (10) days following the date (a) on which the FCC Consent shall have become a Final Order (as defined below), and (b) the other conditions to the Closing set forth in Articles 7 and 8 hereof shall have either been waived or satisfied; and Seller and Buyer agree to cooperate to the extent necessary to obtain the FCC’s extension of the effectiveness of the FCC Consent as may be required. The Closing shall be held by exchange of documents via facsimile or e-mail, or as Seller and Buyer may otherwise agree. For purposes of this Agreement, the term “Final Order” means action by the FCC consenting to an FCC assignment application, and such consent shall not have been reversed, stayed, enjoined, set aside, annulled, or suspended, and with respect to which action no timely request for stay, petition for rehearing, petition for reconsideration, application for review, or notice of appeal is pending, and as to which the times for filing any such request, petition, application, notice, or appeal, or for reconsideration or review by the FCC on its own motion, shall have expired.

### **ARTICLE 3: REPRESENTATIONS AND WARRANTIES OF SELLER**

Seller makes the following representations and warranties to Buyer:

3.1 **Organization.** Seller is a corporation duly organized, validly existing, and in good standing under the laws of the State of Tennessee.

3.2 **Authorization.** Seller has the power and authority to execute and deliver this Agreement, and to consummate the transaction contemplated hereby. The execution and delivery of this Agreement and the consummation of the transaction contemplated hereby have been duly and validly authorized by Seller, and no other proceedings on the part of Seller are necessary to authorize the execution and delivery of, or the performance of Seller’s obligations under this Agreement, or to consummate the transaction contemplated hereby. This Agreement has been duly and validly executed and delivered by Seller. This Agreement constitutes the legal, valid, and binding agreement of Seller enforceable in accordance with its terms, except as



may be limited by bankruptcy, insolvency, or other laws affecting generally the enforcement of creditors' rights or the application of principles of equity.

**3.3 No Defaults.** The execution, delivery, and performance of this Agreement by Seller will not (i) constitute a violation of, or conflict with, Seller's articles of incorporation, bylaws, or other similar organizational documents, (ii) result in a default (or give rise to any right of termination, cancellation, or acceleration) under, or conflict with, any of the terms, conditions, or provisions of any note, bond, mortgage, indenture, agreement, lease, or other instrument or obligation relating to the business of the Stations and to which Seller or any of the Assets may be subject, (iii) violate any statute, regulation, order, injunction, or decree of any federal, state, or local governmental authority or agency which is applicable to Seller or any of the Stations Assets, (iv) result in the creation or imposition of any lien, charge, or encumbrance of any nature whatsoever upon any of the Stations Assets, other than Permitted Liens or the Liens arising in favor of Buyer from this Agreement, or (v) require the consent or approval of any governmental authority, lending institution, or other third party other than the FCC Consent and the Consents (defined in Section 5.8).

**3.4 Tangible Personal Property.** Schedule 1.1(b) contains a list of all material items of Tangible Personal Property. The Tangible Personal Property (a) are free of material defects (latent and patent) and are in good operating condition and repair, ordinary wear and tear excepted, taking into account age and normal usage, and (b) have been maintained in accordance with normal industry practice, and (c) are owned by Seller free and clear of Liens (other than Permitted Liens).

**3.5 FCC Authorizations and Other Licenses.** Schedule 1.1(a) contains a true and complete list of the FCC Authorizations and all other licenses, permits, or other authorizations from governmental or regulatory authorities that are required for the lawful conduct of the business and operations of the Stations in the manner and to the full extent that the Stations are presently operated. The FCC Authorizations and other licenses are in full force and effect, unimpaired by any act or omission of Seller. Seller lawfully holds each of the FCC Authorizations and the other licenses, permits, and authorizations listed on Schedule 1.1(a), none of which is subject to any restrictions or conditions that would limit in any material respect the operations of the Stations, other than (i) as may be set forth on the faces of such FCC Authorizations and other licenses, or (ii) as may be applicable to substantial segments of the radio broadcasting industry. Seller is operating the Stations in material compliance with the FCC Authorizations, the Communications Act of 1934, as amended, and all regulations and published policies of the FCC (the "Communications Laws"). To Seller's knowledge, the Stations are not transmitting or receiving any objectionable interference to or from any other station. There is not now pending, or, to Seller's knowledge, threatened, any action by or before the FCC to revoke, cancel, rescind, modify, or refuse to renew any of such FCC Authorizations, and Seller has not received any notice of, and has no knowledge of, any pending, issued, or outstanding order by or before the FCC, or of any investigation, order to show cause, notice of violation, notice of apparent liability, notice of forfeiture, or material complaint against either the Stations or Seller. All material reports and filings required to be filed with the FCC by Seller with respect to the operation of the Stations have been timely filed, and all such reports and filings are accurate and

complete in all material respects. Seller maintains a public inspection file for the Stations and such file complies with the Communications Laws in all material respects.

3.6 **Employees.** Buyer shall have no obligation to offer employment to any employee of Seller or the Stations. Buyer shall have no liability with respect to any such employee or for any such employee's benefits of any kind or nature, except to the extent that Buyer shall offer employment to any such employee and then only from and after the time at which such offer shall have been extended, and accepted by such employee, and subject to the terms and conditions thereof.

3.7 **Brokers.** There is no broker or finder or other person who would have any valid claim for a commission or a brokerage fee in connection with this Agreement or the transaction contemplated hereby as a result of any agreement, understanding, or action on the part of Seller.

3.8 **Litigation; Compliance with Law.** Seller is not subject to any order, writ, injunction, judgment, arbitration, decision, or decree having a binding effect and affecting the business of the Stations or the Stations Assets or which restrains or enjoins, or purports to restrain or enjoin, or could reasonably be expected to restrain or enjoin, the transaction contemplated hereby, and to Seller's knowledge no such proceeding is pending. There is no material litigation pending by or against, or, to Seller's knowledge, threatened against, Seller which relates to the Stations or which could materially and adversely affect any of the Stations Assets. Seller, with respect to the Stations, has complied in all material respects with all applicable laws, regulations, orders, or decrees. The present uses by Seller of the Stations Assets do not violate any such laws, regulations, orders, or decrees in any material respect, and Seller has no knowledge of any basis for any claim for compensation or damage or other relief from any violation of the foregoing.

3.9 **Approvals and Consents.** The execution, delivery and performance by Seller of this Agreement and the consummation of the transaction contemplated hereby will not require any consent, permit, license or approval of any person, entity or government or regulatory authority other than the FCC Consent and the Consents. Without limiting any other provision herein, Seller represents, warrants, and covenants that that the consummation of the transaction contemplated by this Agreement does not require approval of any bank or other lender and does not cause any default or breach of any loan the Seller may have, and that none of the Stations Assets hereunder are subject to any Lien or otherwise encumbered by any loan.

3.10 **Insurance.** All of the material Stations Assets that are insurable are insured against loss, injury, or damage to the full extent of their replacement value.

3.11 **Taxes.** Seller has duly, timely, and in the required manner filed all federal, state, and local income, franchise, sales, use, property, excise, payroll, and other tax returns and forms required to be filed, and has paid in full or discharged all taxes, assessments, excises, interest, penalties, deficiencies, and losses required to be paid. To Seller's knowledge, no event has occurred which could impose upon Buyer any liability for any taxes, penalties, or interest due or to become due from Seller from any taxing authority.'

3.12 **Sufficiency of Assets.** The Stations Assets are sufficient for the operations of the Stations as permitted under the FCC Authorizations.

3.13 **Assumed Contracts.** Seller has made available to Buyer true and complete copies of all Assumed Contracts, including all amendments, supplements and extensions thereto. The Assumed Contracts are in full force and effect, and are legal, valid and binding obligations of Seller, and to Seller's knowledge, each other party thereto, and enforceable against Seller and, to Seller's knowledge, each other party thereto in accordance with their terms. Seller has performed in all material respects and is not in breach, nor to Seller's knowledge is any other party in breach, in any material respect of the terms of any of the Assumed Contracts, nor has Seller received any written notice of breach from any other party to any Assumed Contracts. Seller is not aware of any intention of any party to any Assumed Contracts (a) to terminate such Assumed Contracts other than in accordance with the terms of such Assumed Contracts, or to amend the terms thereof, (b) to refuse to renew such Assumed Contracts upon expiration of its term, if such Assumed Contracts contemplates renewal or (c) to renew such Assumed Contracts upon their expiration only upon terms and conditions which are materially less favorable to Seller. Assuming that the Consents (defined in Section 5.8) shall have been obtained, Seller has full legal power and authority to assign its rights under the Assumed Contracts to Buyer in accordance with this Agreement.

#### **ARTICLE 4: REPRESENTATIONS AND WARRANTIES OF BUYER**

Buyer makes the following representations and warranties to Seller:

4.1 **Organization.** Buyer is a limited liability company organized, validly existing, and in good standing under the laws of the State of Tennessee.

4.2 **Authorization.** Buyer has the power and authority to execute and deliver this Agreement, and to consummate the transaction contemplated hereby. The execution and delivery of this Agreement and the consummation of the transaction contemplated hereby have been duly and validly authorized by Buyer, and no other proceedings on the part of Buyer are necessary to authorize the execution and delivery of, or the performance of Buyer's obligations under this Agreement, or to consummate the transaction contemplated hereby. This Agreement has been duly and validly executed and delivered by Buyer. This Agreement constitutes the legal, valid, and binding agreement of Buyer enforceable in accordance with its terms, except as may be limited by bankruptcy, insolvency, or other laws affecting generally the enforcement of creditors' rights or the application of principles of equity.

4.3 **No Defaults.** The execution, delivery, and performance of this Agreement by Buyer will not (i) constitute a violation of, or conflict with, Buyer's articles of incorporation, bylaws, or other similar organizational documents, or (ii) result in a default (or give rise to any right of termination, cancellation, or acceleration) under, or conflict with, any of the terms, conditions, or provisions of any note, bond, mortgage, indenture, agreement, lease, or other instrument or obligation relating to Buyer or its business, except for such defaults (or rights of termination, cancellation, or acceleration) or conflicts as to which requisite waivers or consents have been obtained and delivered to Seller, (iii) violate any statute, regulation, order, injunction,

or decree of any federal, state, or local governmental authority or agency which is applicable to Buyer, or (iv) require the consent or approval of any governmental authority, lending institution, or other third party other than the FCC Consent and the Consents.

4.4 **Buyer's Qualification.** Upon satisfaction of the conditions precedent to Closing set forth herein, Buyer will be legally, financially, and technically qualified to acquire, and to become the FCC licensee of, the Stations and to perform its obligations under this Agreement.

4.5 **Litigation.** Buyer is not subject to any order, writ, injunction, judgment, arbitration, decision, or decree having a binding effect and affecting the business of Buyer or which restrains or enjoins, or purports to restrain or enjoin, or could reasonably be expected to restrain or enjoin, the transaction contemplated hereby, and no such proceeding is pending. There is no material litigation pending by or against, or, to the knowledge of Buyer, or threatened against Buyer, that would prevent or materially impede the consummation by Buyer of the transaction contemplated by this Agreement.

4.6 **Brokers.** There is no broker or finder or other person who would have any valid claim for a commission or a brokerage fee in connection with this Agreement or the transaction contemplated hereby as a result of any agreement, understanding, or action on the part of Buyer.

## ARTICLE 5: COVENANTS OF SELLER

Seller covenants and agrees that from the Effective Date until the completion of the Closing:

5.1 **Station Documents.** The records, files and other documents kept in connection with the Stations shall be maintained by Seller in the usual and ordinary manner consistent with standard broadcast industry practice. Seller shall maintain the FCC Authorizations in accordance with their terms and in compliance in all material respects with all applicable laws, rules and regulations and all applicable FCC regulations and published policies. Seller shall maintain the FCC Authorizations in full force and effect and shall take all actions necessary to so maintain them, including but not limited to the timely filing and prosecution of any necessary modification or renewal applications of the FCC Authorizations or other submissions to the FCC.

5.2 **FCC Compliance.** Seller shall continue to operate and maintain the Stations in accordance in all material respects with the terms of the FCC Authorizations and in material compliance with all applicable laws and FCC regulations and published policies. Seller will deliver to Buyer, promptly after filing, copies of any material reports, applications, or responses to the FCC, or any material communications from the FCC, or if from any other party directed to the FCC, promptly after receipt by Seller, related to the Stations that are filed or received by Seller between the date of this Agreement and the Closing Date. Seller will not file any application to the FCC requesting authority to modify the facilities of any of the Stations without Buyer's prior written consent, and Seller shall take all actions necessary to keep the FCC Authorizations, including all material permits and applications pending before the FCC, valid and in full force and effect.

5.3 **Insurance.** Seller shall maintain in full force and effect through the Closing Date adequate property damage, liability, and other insurance with respect to the Stations Assets.

5.4 **Disposition of Assets.** Prior to the Closing Date, Seller shall not, without the prior written consent of Buyer, sell, lease, or transfer, or agree to sell, lease, or transfer, any of the Stations Assets without replacement thereof with an asset of equivalent kind, condition, and value that satisfies industry standards for such assets, nor create any new Lien on the Stations Assets other than Permitted Liens and Liens arising pursuant to, and in accordance with the terms of, this Agreement.

5.5 **Compliance with Law.** Seller shall comply in all material respects with all federal, state, and local laws, rules and regulations in connection with the operation of the Stations.

5.6 **Access to Facilities, Files and Records.** At the request of Buyer, Seller shall from time to time give or cause to be given to Buyer full access during normal business hours to the Stations Assets, and all accounts, books, insurance policies, licenses, agreements, contracts and equipment with respect to the Stations.

5.7 **Consummation of Agreement.** Seller shall use all commercially reasonable efforts to fulfill and perform all conditions and obligations on its part to be fulfilled and performed under this Agreement, and to cause the transaction contemplated by this Agreement to be fully carried out.

5.8 **Consents and Estoppels.** Prior to the Closing Date, Seller shall use commercially reasonable efforts to obtain all written consents necessary for Seller to consummate the transactions contemplated by this Agreement, including the written consents of the parties to the Assumed Contracts where required (the "Consents"). If requested by Seller, Buyer shall execute and deliver to the applicable third party and Seller an assumption agreement with respect to the each Assumed Contract to commence as of the Effective Date, which assumption agreement may also contain a release of Seller by the applicable third party to such Assumed Contract (provided that Seller may not condition acceptance of such agreement on the receipt of such release). With respect to any Assumed Contracts that are real estate or tower leases, Seller shall use commercially reasonable efforts to obtain customary estoppel certificates in a form reasonably acceptable to Buyer, executed by each of the landlords, and upon the receipt of any such estoppel certificate, Seller shall deliver such estoppel certificates to Buyer as promptly as practicable. Notwithstanding the foregoing, no Consents or estoppel certificates are conditions to Buyer's obligation to close the transactions contemplated by this Agreement except for the consents set forth on Schedule 5.8 attached hereto. Further, notwithstanding the foregoing, nothing contained in this Agreement shall be construed as an assignment or an attempted assignment of any Contract which is non-assignable without Consent, unless such Consent shall be given. If a Consent to assignment of an Assumed Contract is not obtained prior to Closing, and the Closing occurs, Seller and Buyer shall use commercially reasonable efforts to obtain such Consent after Closing. Until such Consent is obtained, Seller and Buyer shall reasonably cooperate with each other in any arrangements necessary or desirable, on commercially reasonable terms, to provide for Buyer to have the benefits and to have Buyer assume the burdens arising after the Closing Date thereunder.

## ARTICLE 6: COVENANTS OF BUYER

Buyer covenants and agrees that from the Effective Date until the completion of the Closing Buyer shall use all commercially reasonable efforts to fulfill and perform all conditions and obligations on its part to be fulfilled and performed under this Agreement, and to cause the transaction contemplated by this Agreement to be fully carried out.

## ARTICLE 7: CONDITIONS TO THE OBLIGATIONS OF SELLER

The obligations of Seller under this Agreement are subject to the fulfillment of the following conditions prior to or on the Closing Date. Upon the Closing, each such condition shall be deemed to have been satisfied.

### 7.1 Representations, Warranties and Covenants.

(a) Each of the representations and warranties of Buyer contained in this Agreement was true and correct as of the date when made and is deemed to be made again on and as of the Closing Date and is then true and correct, except to the extent changes are permitted or contemplated pursuant to this Agreement.

(b) Buyer shall have performed and complied with each and every covenant and agreement required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

7.2 Proceedings. Buyer is not subject to any restraining order or injunction (or similar action) restraining or prohibiting the consummation of the transactions contemplated hereby.

7.3 FCC Consent. The FCC Consent has been issued by the FCC and shall have become a Final Order.

7.4 Deliveries. Buyer has complied with each and every one of its obligations set forth in Section 9.2.

## ARTICLE 8: CONDITIONS TO THE OBLIGATIONS OF BUYER

The obligations of Buyer under this Agreement are subject to the fulfillment of the following conditions prior to or on the Closing Date. Upon the Closing, each such condition shall be deemed to have been satisfied.

### 8.1 Representations, Warranties and Covenants.

(a) Each of the representations and warranties of Seller contained in this Agreement was true and correct as of the date when made and is deemed to be made again on and as of the Closing Date and is then true and correct, except to the extent changes are permitted or contemplated pursuant to this Agreement.

(b) Seller shall have performed and complied with each and every covenant and agreement required by this Agreement to be performed or complied with by it prior to or on the Closing Date.

8.2 **Proceedings.** Seller is not subject to any restraining order or injunction (or similar action) restraining or prohibiting the consummation of the transaction contemplated hereby.

8.3 **FCC Authorizations.** The FCC Consent has been issued by the FCC and shall have become a Final Order.

8.4 **Deliveries.** Seller has complied with each and every one of the obligations set forth in Section 9.1.

8.5 **Liens.** Other than the Permitted Liens, no Liens encumbering the Stations Assets are on record in the public records of any jurisdiction in which the Stations Assets are located, where Seller is organized, or otherwise where records of such Liens are legally required to be filed to perfect such Liens.

## ARTICLE 9: ITEMS TO BE DELIVERED AT CLOSING

9.1 **Deliveries by Seller.** At Closing, Seller shall deliver to Buyer, duly executed by Seller or such other signatory as may be required by the nature of the document:

(a) a bill of sale and assignment sufficient to sell, convey, transfer and assign the the Stations Assets (other than the FCC Authorizations) to Buyer free and clear of any Liens, in a form reasonably acceptable to Buyer and Seller (the "Bill of Sale and Assignment");

(b) an FCC Authorizations Assignment and Assumption Agreement sufficient to assign the FCC Authorizations to Buyer, in a form reasonably acceptable to Buyer and Seller (the "FCC Authorizations Assignment and Assumption Agreement").

(c) Certified copies of appropriate resolutions, duly adopted, which shall be in full force and effect at the time of the Closing, authorizing the execution, delivery and performance by Seller of this Agreement, and the consummation of the transaction contemplated hereby;

(d) such additional documents, instruments, and agreements as Buyer may reasonably request in connection with the consummation of the transactions contemplated by this Agreement.

9.2 **Deliveries by Buyer.** At the Closing, Buyer shall deliver to Seller, duly executed by Buyer or such other signatory as may be required by the nature of the document:

(a) the Purchase Price in accordance with Section 1.4;

(b) the Bill of Sale and Assignment;

- (c) the FCC Authorizations Assignment and Assumption Agreement;
- (d) Certified copies of resolutions, duly adopted, which shall be in full force and effect at the time of the Closing, authorizing the execution, delivery and performance by Buyer of this Agreement, and the consummation of the transaction contemplated hereby; and
- (e) such additional documents, instruments, and agreements as Seller may reasonably request in connection with the consummation of the transactions contemplated by this Agreement.

## **ARTICLE 10: SURVIVAL AND INDEMNITY**

The rights and obligations of Buyer and Seller under this Agreement shall be subject to the following terms and conditions:

10.1 **Survival of Representations and Warranties.** The representations and warranties of Buyer and Seller contained in this Agreement shall survive the Closing for eighteen (18) months from the Closing Date. Neither Seller nor Buyer shall have any liability whatsoever with respect to any representation or warranty unless a claim is made hereunder or an action at law or in equity is commenced prior to expiration of the survival period for such representation or warranty.

### **10.2 General Agreement to Indemnify.**

(a) Seller on the one hand, and Buyer on the other hand, shall indemnify, defend and hold harmless each other and any employee, representative, agent, director, officer, affiliate or permitted assign of each other (each, an "Indemnified Party") from and against any and all claims, actions, suits, proceedings, liabilities, obligations, losses and damages, amounts paid in settlement, diminution of value, interest, costs and expenses (including reasonable attorneys' fees, court costs and other out-of-pocket expenses incurred in investigating, preparing or defending the foregoing) (collectively, "Losses") asserted against, incurred or suffered by any Indemnified Party as a result of, arising out of or relating to: (i) the failure of any representation or warranty of the Indemnifying Party made in this Agreement to have been true and correct when made or as of the Closing Date as though such representation or warranty were made at and as of the Closing Date; or (ii) the breach by the Indemnifying Party of any covenant or agreement of such Party contained in this Agreement or any collateral agreement to the extent not waived by the other Party hereto.

(b) Seller further agrees to indemnify and hold harmless Buyer and any other Indemnified Party of Buyer from and against any Losses asserted against, incurred or suffered by Buyer or any other Indemnified Party of Buyer arising out of, resulting from, or relating to the operation of the Stations and ownership of the Stations Assets prior to the Closing.

(c) Buyer further agrees to indemnify and hold harmless Seller and any other Indemnified Party of Seller from and against any Losses asserted against, incurred or suffered by Seller or any other Indemnified Party of Seller arising out of, resulting from, or relating to the operations of the Stations and the Stations Assets after the Closing.



### 10.3 General Procedures for Indemnification.

(a) The Indemnified Party seeking indemnification under this Agreement shall promptly notify in writing the other Party against whom indemnification is sought (the “Indemnifying Party”) of the assertion and basis of any claim, or the commencement and basis of any action, suit or proceeding by any third party in respect of which indemnity may be sought hereunder (a “Third Party Claim”) and will give the Indemnifying Party such information with respect thereto as the Indemnifying Party may reasonably request, but failure to give such notice shall not relieve the Indemnifying Party of any liability hereunder (unless the Indemnifying Party has suffered material prejudice by such failure). The Indemnifying Party shall have the right, but not the obligation, exercisable by written notice to the Indemnified Party within thirty (30) days of receipt of notice from the Indemnified Party of the commencement of a Third Party Claim, to assume the defense and control the settlement of such Third Party Claim that involves (and continues to involve) solely monetary damages. Failure by the Indemnifying Party to so notify the Indemnified Party shall be deemed a waiver by the Indemnifying Party of its right to assume the defense of such claim.

(b) Whether or not the Indemnifying Party chooses to defend or prosecute any Third Party Claim, the Parties hereto shall cooperate in the defense or prosecution thereof and shall furnish such records, information and testimony, and attend such conferences, discovery proceedings, hearings, trials and appeals, as may be reasonably requested in connection therewith.

(c) The Indemnifying Party or the Indemnified Party, as the case may be, shall have the right to participate in (but not control), at its own expense, the defense of any Third Party Claim that the other is defending, as provided in this Agreement.

(d) The Indemnifying Party, if it has assumed the defense of any Third Party Claim as provided in this Agreement, shall not consent to, or enter into, any compromise or settlement of, or consent to the entry of any judgment arising from, any such Third Party Claim (which compromise, settlement, or judgment: (i) commits the Indemnified Party to take, or to forbear to take, any action; or (ii) does not provide for a complete release by such Third Party of the Indemnified Party) without the Indemnified Party’s prior written consent. If the conditions set forth herein are met but the Indemnified Party refuses to settle any Third Party Claim, the Indemnifying Party may tender the settlement amount and be relieved of further liability.

(e) The Indemnifying Party shall not be entitled to require that any action be brought against any other person before action is brought against it hereunder by the Indemnified Party, but shall be subrogated to any right of action to the extent that it has paid or successfully defended against any Third Party Claim.

10.4 **Exclusive Remedy.** The right to indemnification, defense, hold harmless, payment or reimbursement provided in this Article 10 will be the exclusive remedy of any Party with respect to Losses after the Closing with respect to the transaction contemplated by this Agreement.

## ARTICLE 11: TERMINATION

11.1 **Termination.** This Agreement may be terminated at any time prior to Closing:

(a) by the mutual written consent of Seller and Buyer;

(b) by written notice of Seller to Buyer if Buyer: (i) does not satisfy the conditions or perform the obligations to be satisfied or performed by Buyer on or before the Closing Date in any material respect; (ii) breaches in any material respect any of Buyer's representations or warranties; or (iii) defaults in any material respect in the performance of any of Buyer's covenants or agreements under this Agreement; and in any of which events such breach or default is not cured within the Cure Period (as defined below), if applicable;

(c) by written notice of Buyer to Seller if Seller: (i) does not satisfy the conditions or perform the obligations to be satisfied or performed by Seller on or before the Closing Date in any material respect; (ii) breaches in any material respect any of Seller's representations or warranties; or (iii) defaults in any material respect in the performance of any of Seller's covenants or agreements under this Agreement or under the TBA; and in any of which events such breach or default is not cured within the Cure Period (as defined below), if applicable;

(d) by written notice of Buyer to Seller: (i) if the Closing has not been consummated by the date six (6) months after the Effective Date; (ii) if, for any reason, the FCC denies or dismisses the Assignment Application and the time for reconsideration or court review under the Communications Laws with respect to such denial or dismissal has expired and there is not then pending with respect thereto a timely filed petition for reconsideration or request for review; (iii) if, for any reason, the Assignment Application is designated for an evidentiary hearing; or (iv) if, for any reason, the renewal application for any Station is dismissed or denied.

(e) automatically if the TBA is terminated other than in connection with the Closing.

11.2 **Cure Period.** The term "Cure Period" as used herein means a period commencing with the date that Buyer or Seller receives from the other Party written notice of breach or default hereunder and continuing until thirty (30) days thereafter; provided, however, that if the breach or default cannot reasonably be cured within such period but can be cured before the Closing Date, and if diligent efforts to cure promptly commence, then the Cure Period shall continue as long as such diligent efforts to cure continue, but not beyond the Closing Date. Except as set forth below, the termination of this Agreement shall not relieve any Party of any liability for breach or default under this Agreement prior to the date of termination.

11.3 **Liability; Right to Terminate.** A termination of this Agreement shall not relieve any Party hereto of any liability for which it otherwise would be subject. Notwithstanding anything in this Agreement to the contrary, no Party that is in material breach of this Agreement shall be entitled to terminate this Agreement except with the written consent of the other Party.

11.4 **Specific Performance.** Seller acknowledges that the Stations Assets are unique assets not readily obtainable on the open market and that, in the event that Seller fails to perform its obligation to consummate the transaction contemplated hereby, money damages alone will not be adequate to compensate Buyer for its injury. Therefore, Seller agrees and acknowledges that in the event of Seller's failure to perform its obligation to consummate the transaction contemplated hereby, Buyer shall be entitled to specific performance of the terms of this Agreement and of Seller's obligation to consummate the transaction contemplated hereby. If any action is brought by Buyer to enforce this Agreement, Seller shall waive the defense that there is an adequate remedy at law, and Buyer shall be entitled to receive from Seller all court costs, attorney's fees and other out-of-pocket expenses incurred by Buyer in enforcing its rights under this provision.

## ARTICLE 12: MISCELLANEOUS

12.1 **Governing Law.** The construction and interpretation of this Agreement shall at all times and in all respects be governed by the laws of the State of Tennessee (exclusive of those relating to conflicts of laws). Any action at law, suit in equity or judicial proceeding arising directly, indirectly, or otherwise in connection with, out of, related to or from this Agreement, or any provision hereof, shall be litigated only in the courts of the State of Tennessee. The Parties hereby consent to the personal and subject matter jurisdiction of such courts and waive any right to transfer or change the venue of any litigation between them.

12.2 **Rules of Interpretation.** The following rules of interpretation shall apply to this Agreement: the defined terms in this Agreement shall apply equally to both the singular and plural forms of the terms defined; whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms; the words "include," "includes," and "including" shall be deemed to be followed by the phrase "without limitation," and any list or series following any such term(s) is not exhaustive and not meant to be limited to elements or items of the same or similar kind; all references herein to Articles, Sections, Exhibits and Schedules shall be deemed references to Articles and Sections of, and Exhibits and Schedules to, this Agreement unless the context shall otherwise require; all references to "herein," "hereof," "hereunder," and words of similar import shall refer to this Agreement as a whole rather than specific sections hereof unless the context shall otherwise require; the word "or" is not exclusive; a reference to any law includes any amendment or modification of such law and all regulations, rulings, and other laws promulgated thereunder and any reference to the laws of any jurisdiction shall be deemed to include a reference to the analogous laws, if any, of another relevant jurisdiction; references to any document, instrument, or agreement (i) shall include all exhibits, schedules, and other attachments thereto, which shall be deemed incorporated by reference in such document, instrument, or agreement, (ii) shall include all documents, instruments, or agreements issued or executed in replacement thereof, and (iii) shall mean such document, instrument, or agreement, or replacement thereof, as amended, modified, and supplemented from time to time and in effect at any given time; this Agreement is the result of arm's-length negotiations among, and has been reviewed by, each Party hereto and its respective counsel, and accordingly, this Agreement shall be deemed to be the product of the Parties thereto, and no ambiguity shall be construed in favor of or against any party; and references to either Party's

“knowledge” shall mean the actual knowledge of the principals of such Party, and the knowledge that each such person would have reasonably obtained after making due and appropriate inquiry with respect to the particular matter in question.

12.3 **Expenses.** Each Party hereto shall bear all of its expenses incurred in connection with the transaction contemplated by this Agreement, including without limitation, accounting, engineering and legal fees incurred in connection herewith.

12.4 **Bulk Transfer.** The Parties hereby waive compliance with the Bulk Transfer provisions of the Uniform Commercial Code and all similar laws. Each Party transferring assets hereunder shall indemnify and hold harmless the Party receiving such assets from and against any and all liabilities which may be asserted against the receiving Party as a result of noncompliance with any such Bulk Transfer provisions.

12.5 **Entire Agreement; Amendment; No Waiver.** This Agreement, including the schedules and exhibits hereto, contains the entire agreement and understanding by and between the Parties, and no other representations, promises, agreements, or understanding, written or oral, not contained herein shall be of any force or effect. This Agreement may only be amended in a writing signed by the Parties. No oral agreement shall have any effect. No failure or delay in exercising any right hereunder shall be deemed or construed to be a waiver of such right, either prospectively or in the particular instance. This Agreement has been prepared by all of the Parties hereto, and no inference of ambiguity against the drafter of a document therefore applies against any Party hereto.

12.6 **Confidentiality.** Buyer and Seller shall keep confidential all information obtained by it with respect to the other Parties in connection with this Agreement, except where such information is known through other lawful sources or where its disclosure is required in accordance with applicable law, including requirements of the FCC pursuant to the Assignment Application. If the transaction contemplated hereby is not consummated for any reason, Buyer and Seller shall return to each other, without retaining a copy thereof in any medium whatsoever, any schedules, documents or other written information, including all financial information, obtained from the other in connection with this Agreement and the transaction contemplated hereby.

12.7 **Public Announcements.**

(a) Prior to the Closing Date, no Party shall, without the approval of the other Party hereto, make any press release or other public announcement concerning the transaction contemplated by this Agreement, except (i) to announce that the transaction has been entered into, and (ii) as and to the extent that such Party shall be so obligated by law, in which case such Party shall give advance notice to the other Party, and the Parties shall use their best efforts to cause a mutually agreeable release or announcement to be issued.

(b) Notwithstanding the foregoing, the Parties acknowledge that the rules and regulations of the FCC require that local public notice of the transaction contemplated by this Agreement be made after the Assignment Application has been filed with the FCC and that a copy of this Agreement be included as a material part of the Assignment Application, which will be made available for public inspection at the Stations and in the FCC’s records. The form and

substance of the required public notice, to the extent not dictated by the rules and regulations of the FCC, shall be mutually agreed upon by Seller and Buyer.

12.8 **Risk of Loss.** The risk of loss to any of the Stations Assets on or prior to the Closing Date shall be upon Seller. Seller shall use all commercially reasonable efforts to repair or replace any damaged or lost Stations Assets; provided, however, that in the event that any Stations Asset(s) with a fair market value of FIVE THOUSAND DOLLARS (\$5,000) or more shall have been damaged or lost as of the date otherwise scheduled for the Closing, then Buyer may, at its option, upon prior written notice to Seller, either (i) postpone the Closing for a period of up to sixty (60) days while Seller shall repair or replace such Stations Asset(s) (or such longer period as reasonably necessary provided that Seller is making good faith efforts to make the repair or replacement); or (ii) elect to close the transaction contemplated herein with the Stations Asset(s) in their damaged or lost condition, in which case Seller shall assign to Buyer all proceeds of insurance on such damaged or lost Stations Asset(s), and Buyer shall have the responsibility to repair or replace the damaged or lost Stations Asset(s).

12.9 **Successors and Assigns.** Except as otherwise expressly provided herein, this Agreement shall be binding upon and inure to the benefit of the Parties hereto, and their respective representatives, successors and assigns. Neither Party hereto may assign this Agreement or its rights and obligations hereunder without the written consent of the other, whose consent shall not be unreasonably withheld, except that Buyer may assign its rights and delegate its duties under this Agreement to an entity that controls, is controlled by, or is under common control with Buyer any time prior to the Closing Date, provided that the Closing Date is not delayed or postponed as a result of such assignment. In the event of such an assignment by Buyer, the provisions of this Agreement shall inure to the benefit of and be binding upon Buyer's assigns and Buyer shall enter into a written agreement with Seller accepting joint and several liability for all obligations under this Agreement. Nothing in this Agreement, express or implied, is intended to or shall confer on any person other than the Parties hereto and their respective successors and assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

12.10 **Notices.** All notices, requests, demands and other communications required or permitted under this Agreement shall be in writing (which shall include notice by e-mail or facsimile transmission) and shall be deemed to have been duly made and received when personally served, or when delivered by Federal Express or a similar overnight courier service, expenses prepaid, or, if sent by e-mail or facsimile communications equipment, when delivered as confirmed by a "read receipt" or other delivery confirmation, addressed as set forth below:

If to Seller, then to:

Mr. John W. Pirkle  
Oak Ridge FM, Inc.  
10201 Thimble Fields Road  
Knoxville, TN 3922-5656  
Email: johnpirkle@aol.com

If to Buyer, then to:

Mr. Aaron Ishmael  
Mid-Century Radio LLC  
P.O. Box 123  
Windsor, CO 80550  
Email: ishmaelproductions@gmail.com

Any Party may change the address to which communications are to be sent by giving notice of such change of address in conformity with the provisions of this Section providing for the giving of notice.

12.11 **Time Is of the Essence.** Time is of the essence in the performance of this Agreement.

12.12 **Further Assurances.** From time to time prior to, on and after the Closing Date, each Party hereto will execute all such instruments and take all such actions as any other Party shall reasonably request, without payment of further consideration, in connection with carrying out and effectuating the intent and purpose hereof and all transactions contemplated by this Agreement, including without limitation the execution and delivery of any and all confirmatory and other instruments in addition to those to be delivered on the Closing Date, and any and all actions which may reasonably be necessary to complete the transaction contemplated hereby. The Parties shall cooperate fully with each other and with their respective counsel and accountants in connection with any steps required to be taken as part of their respective obligations under this Agreement.

12.13 **Schedule Updates.** From time to time after the execution of this Agreement and prior to the Closing, Seller shall promptly supplement or amend the Schedules delivered in connection herewith with respect to any matter which exists or occurs after the date of this Agreement and which, if existing or occurring at or prior to the date of this Agreement, would have been required to be set forth or described in the Schedules or which is necessary to correct any information therein; provided, however, that the provisions of this Section are informational only and Buyer shall not be bound to the terms of any changed Schedules unless they are incorporated into this Agreement by a written amendment signed by Buyer. Buyer shall reasonably cooperate with respect to any changed Schedules.

12.14 **Partial Invalidity.** Wherever possible, each provision hereof shall be interpreted in such manner as to be effective and valid under applicable law, but in case any provision contained herein, or its application to any particular circumstance shall, for any reason, be held to be invalid or unenforceable by a court of competent jurisdiction, such provision or such application shall be ineffective to the extent of such invalidity or unenforceability in such jurisdiction, without invalidating the remainder of such provision or any other provisions hereof, or its application in any other circumstance, unless such a construction would be unreasonable, and without invalidating such provision or its application in any other jurisdiction.

12.15 **Facsimile; Counterparts.** This Agreement may be executed in one (1) or more counterparts each of which shall be deemed to be an original, but all of which together shall constitute one (1) and the same instrument. Any such counterpart signature page may be

delivered by electronic means, including e-mail in PDF or other image form, and shall become binding on the delivering Party upon receipt by the other Party.

12.16 **Control of Stations – Effect of TBA.** Nothing contained in this Agreement shall be construed as giving Buyer any right to directly or indirectly supervise or direct the operation of the Stations prior to the Closing. Such operation, including complete control and supervision of all programming (except to the limited extent permitted by the TBA), shall be the sole responsibility Seller. Effective on the Closing Date and thereafter, Seller shall have no control over, nor right to intervene or participate in, the operation of the Stations. However, the Parties acknowledge that in discharging its duties under the TBA, Buyer, through its personnel, agents and representatives, will be present at WVLZ, will observe its operation, and will assume certain responsibility for its operation, all under the direction and ultimate control of Seller. Accordingly, notwithstanding anything else herein to the contrary, the Parties agree that the representations, warranties and covenants of Seller herein are qualified such that Seller will be relieved of liability with respect to claims, events and conditions to the extent to which (a) the actions or inactions of Buyer, its agents, personnel or representatives, under color of the TBA, were or are a proximate cause, or (b) adverse changes could have been mitigated had such matters been reported to Seller following observation or knowledge thereof by Buyer, its agents, personnel or representatives.

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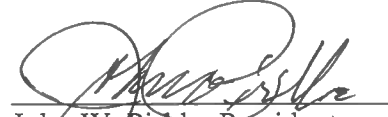
**SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT**

IN WITNESS WHEREOF, the Parties have duly executed this Agreement as of the date first above written.

**SELLER:**

**OAK RIDGE FM, INC.**

By:

  
John W. Pirkle, President

**BUYER:**

**MID-CENTURY RADIO LLC**

By:

  
Aaron Ishmael, Member



## Schedules

- 1.1(a) FCC Authorizations
- 1.1(b) Tangible Personal Property
- 1.1(c) Intangible Property
- 1.1(h) Assumed Contracts
- 5.8 Required Consents

**Schedule 1.1(a)**  
**FCC Authorizations**

<b>Licensee</b>	<b>Call Sign</b>	<b>Facility ID</b>	<b>FCC File Number</b>	<b>Description</b>	<b>Expiration</b>
Oak Ridge FM, Inc.	WVLZ	43771	BL-19880714AI BSTA-2018020AAK	AM Radio License STA Request	8/1/2020 8/27/2018
	W268BP	144875	BL-20160401ADC BPFT-20170606AAO	FM Translator License Minor Change CP Application	8/1/2020 6/26/2020
	KPJ237			Remote Pickup License	8/1/2020
	WME948			Studio Transmitter Link	8/1/2020

\* \* \* \* \*

**Schedule 1.1(b)**  
**Tangible Personal Property**

**Station WVLZ(AM)**

**Transmitter Site Equipment**

Harris DX-10 Transmitter  
Kintronics ATU Tuning box to match tower to Transmitter  
180' steel broadcast tower  
Sine Systems remote control  
Belar AM Modulation Monitor  
Omnia-One AM signal processor  
Barix Exstreamer 100  
ART Clean Box Pro. Matchbox

**On-Air Studio**

Audioarts R-60 Console and Power Supply  
Shure SM-7B and stand  
SM-47 Mic and stand  
1 Simeon PC automation system  
Airtools 6100 broadcast delay  
Gentner TS-612 phone system  
SoundTech PL200 audio amp  
XDS-Pro (skyview networks) sat receiver  
XDS-Pro 4 sat receiver  
PC and monitor  
Shure SM-7 on riser and boom mic  
SoundTech speakers (2)  
Barix instreamer 110

**Production Room Equipment**

Mackie 1202 mixer – 9M1507  
Mackie 1202 mixer – D43756  
Mackie 1202 VLZ pro mixer – OM 1103  
Radio Shack amp SA-155  
EV SM-48 mic and cord  
Peavey messenger PA system  
HP Office Jet printer/fax  
Comrex blue box

**Equipment Rack**

Tuner for EAS – AKAI (2)  
Sage ender (current blue box)  
Aphex compellor  
Cool Edit Pro PC and monitor  
Barix 150 instreamers (2)  
Behringer mixer Q802  
Peavey escort P.A. system and stands  
Mic stand  
Behringer MX 1604 mixer

\* \* \* \* \*

**Schedule 1.1(c)**  
**Intangible Property**

- WVLZ(AM) (Station call letters)
- W268BP (Station call letters)

\* \* \* \* \*

**Schedule 1.1(h)**  
**Assumed Contracts**

**NONE**

**\* \* \* \* \***

**Schedule 5.8**  
**Required Consents**

NONE

\* \* \* \* \*